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Investment Securities  
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Letters of CreditCorrespondents of  
BARING BROTHERS & CO., LTD.  
LONDONFINANCIAL NEWS  
AND COMMENTStocks Turn Upward Again,  
Rising Easily and Rather  
Sharply.

## STANDARD ISSUES LEAD

Strength in Specialties—Trad-  
ing Increases on  
Advance.The Value of  
Correct Judgment  
in Bond Trading

was never more in evidence than at this time. An example of the benefits to be derived from an intelligent adjustment of investments at the proper time is shown by the fact that the strong positions of many of our savings banks who have prospered beyond all measure during these times. Even wider opportunities are open to individuals than to banks.

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## SHEET COPPER ADVANCES.

Second Increase in Two Weeks—De-

ember Sales Heavy.

Sheet copper prices were moved up another quarter cent a pound yesterday to the base of 20 1/4 cents. This represents the second advance of like amount during the month. The fall in price has been strength in the copper and market itself. No new business developed yesterday in copper, as most of the consumers had arranged for their nearby wants during the year end buying movement. According to one of the leading producers the December sales were the heaviest of any month last year.

A large quantity came to light in the tipup of the Tacoma refinery of the American Smelting and Refining Company. Labor representatives have intensely made demands upon the management which the latter have not yet seen fit to meet.

FINANCIAL NEWS  
AND COMMENTNEW YORK STOCK EXCHANGE PRICES.  
Railroad and Other Shares.

MONDAY, JANUARY 5, 1914.

Closing	Div.	Ask.	Date	Sales	Open	Highest	Lowest	Last	Net Change
21 1/2	21 1/2	..	200	Alaska G. M.	21	21 1/2	21	21 1/2	+ 1/2
72 7/8	73	6	180	Amal Copper	75	73	71 1/2	72	- 1/2
22 1/2	23	..	200	Am Beech Sugar	22 1/2	22 1/2	22 1/2	22 1/2	- 1/2
17 1/4	18	4	300	Am Chem. Co.	18	17 1/4	17 1/4	17 1/4	- 1/4
91 1/2	91 1/2	6	100	Am Chem. pf	91 1/2	91 1/2	91 1/2	91 1/2	- 1/2
23 1/2	23 1/2	..	1100	Am Can.	23 1/2	23 1/2	23 1/2	23 1/2	- 1/2
89	90	7	100	Am Can. pf	90	90	90	90	+ 1
44	44 1/2	2	500	Am Car. & F.	44 1/2	44 1/2	44 1/2	44 1/2	- 1/2
36	38	..	100	Am Cities	36	36	36	36	- 1/2
60	61	6	200	Am Cities pf	60	60	60	60	- 1
82	83 1/2	7	10	Am Coal Prod.	82	82	82	82	- 1/2
25 1/2	25 1/2	..	3800	Am Ice	24	25 1/2	24	25 1/2	+ 1/2
32 1/2	32 1/2	..	200	Am Loco.	31 1/2	32 1/2	31 1/2	32 1/2	+ 1/2
62 1/2	64 1/2	4	200	Am Smelting	63 1/2	64 1/2	64 1/2	64 1/2	+ 1/2
161	162	12	120	Am Snuff.	160 1/2	160 1/2	160 1/2	160 1/2	- 1/2
27 1/2	28	5	50	Am Steel Fgy.	28	28 1/2	28	28 1/2	+ 1/2
107 1/2	108	10	100	Am Steel Fgy. pf	107 1/2	108	107 1/2	108	+ 1/2
112	114	7	50	Am Sugar	114	114	114	114	- 1/2
119 1/2	120 1/2	8	1200	Am T. & T.	119	120	119	120	+ 1/2
244	246	20	200	Am Tobacco pf n.	102 1/2	102 1/2	102 1/2	102 1/2	- 1/2
102	102 1/2	..	200	Am Tobacco pf n.	102 1/2	102 1/2	102 1/2	102 1/2	- 1/2
34 1/2	34 1/2	12	820	Amana	34	34 1/2	33 1/2	34 1/2	+ 1/2
94	94 1/2	5	150	Atch. Top. & S. Fe.	94 1/2	94 1/2	94 1/2	94 1/2	- 1/2
92	92 1/2	6	2210	B & O.	92 1/2	92 1/2	92 1/2	92 1/2	- 1/2
80	81	4	50	B & O. pf	81	81	81	81	- 1/2
23 1/2	24	..	400	Bethlehem Steel	23 1/2	23 1/2	23 1/2	23 1/2	- 1/2
23 1/2	23 1/2	..	100	B. F. Goodrich	23 1/2	23 1/2	23 1/2	23 1/2	- 1/2
87 1/2	88 1/2	6	200	Bikely Rap Tran.	87 1/2	88 1/2	88 1/2	88 1/2	+ 1/2
121	122	..	200	Boyle's Gas	121	122	121	122	+ 1/2
22	22 1/2	..	4550	Cal. Pot.	21 1/2	22 1/2	21 1/2	22 1/2	+ 1/2
55	57 1/2	..	500	Cal Pot. pf	55	57 1/2	55	57 1/2	+ 1/2
208	208 1/2	10	11450	Can Pacific	208 1/2	209 1/2	207 1/2	208 1/2	+ 1/2
27 1/2	27 1/2	..	1500	Can Leather	27	27 1/2	27	27 1/2	- 1/2
56	57	4	800	C. & O.	59 1/2	59 1/2	59 1/2	59 1/2	- 1/2
228	229	..	500	Chi. & Northwest	228	229	228	229	+ 1/2
165	171	8	100	Chi. & Northwest pf	170	170	170	170	- 1/2
118	121	..	200	Chi. G. West.	121	121	121	121	- 1/2
27 1/2	28 1/2	..	320	Chi. G. West. pf	28	28 1/2	28	28 1/2	+ 1/2
100	100	..	100	C. M. & St. L.	100	100	100	100	- 1/2
301	302	..	2200	C. P. & L.	40	40	40	40	- 1/2
1904	1912	..	400	Can Gas	190	190 1/2	190	190 1/2	+ 1/2
228	229	..	425	Carrie Products	228	229	228	229	+ 1/2
44 1/2	44 1/2	..	700	Carrie 1st pf.	44 1/2	44 1/2	44 1/2	44 1/2	- 1/2
92 1/2	93	6	200	F. W. Woolworth	92 1/2	93	92 1/2	93	+ 1/2
111	113	7	200	F. W. Woolworth pf	112 1/2	113	112 1/2	113	+ 1/2
139	141	8	100	G. Elec. Co.	141	141	141	141	+ 1/2
88	89	..	900	G. Motor Elec.	87	88	87	88	+ 1/2
37 1/2	38	..	375	G. Pacific	37 1/2	38	37 1/2	38	+ 1/2
186 1/2	187 1/2	..	175	G. Pacific pf	186 1/2	187 1/2	186 1/2	187 1/2	+ 1/2
33 1/2	34 1/2	..	775	Gt. Nor. pf.	33 1/2	34 1/2	33 1/2	3	